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UNCLAS BAGHDAD 004453

SIPDIS

SENSITIVE

E.O. 12958: N/A

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SUBJECT: SOMO ARREARS -- CHECK REALLY IN THE MAIL

REF: ANKARA 6848

[1](#)1. (SBU) Ministry of Oil Director General for Finance Radwan al-Sa'adi updated Emboffs October 30 on the status of Iraq's payment of some \$900 billion in arrears to Turkish fuel exporters. According to Radwan, the Ministries of Finance and Planning have both signed off on the release of \$500 million to pay the Turks. The Ministry of Finance confirmed the release of these funds to us October 30. Radwan said that the money should hit the account of JP Morgan in New York on Monday October 31. (Note: We were not told which exporters were to be paid or in what percentage the creditors would be made whole. End Note).

[1](#)2. (SBU) MinFin also confirmed the release of another \$175 million to pay non-Turkish suppliers, of which \$150 million, according to the MoO officials, will go to pay the Kuwaiti company KPC. MinFin confirmed the release but did not confirm that the suppliers identified by MoO would be those paid. We will continue to track this issue.
Satterfield